

Message Text

LIMITED OFFICIAL USE

PAGE 01 BUENOS 04960 232244Z

66

ACTION ARA-10

INFO OCT-01 ISO-00 EB-07 COME-00 TRSE-00 SSC-01 CIAE-00

INR-07 NSAE-00 PA-01 PRS-01 USIA-06 SS-15 NSC-05 SP-02

/056 W

----- 041747

P 232200Z JUL 75

FM AMEMBASSY BUENOS AIRES

TO SECSTATE WASHDC PRIORITY 2011

LIMITED OFFICIAL USE BUENOS AIRES 4960

E.O. 11652: N/A

TAGS: EFIN, EGEN, AR

SUBJECT: NEW ECONOMY MINISTER SWORN IN

REF: BUENOS AIRES 4921

1. IN CEREMONY JULY 22, DR. PEDRO JOSE BONANNI WAS SWORN IN AS NEW ECONOMY MINISTER REPLACING CELESTINO RODRIGO. DR. BONANNI SERVED AS FINANCE MINISTER FROM 1952 TO 1955 IN PERON'S PREVIOUS GOVERNMENT (DURING PERIOD ALFREDO GOMEZ MORALES WAS ECONOMY MINISTER). ALTHOUGH NOT WELL-KNOWN, DR. BONANNI IS OLD-GUARD PERONIST AND GENERAL CONSENSUS IS THAT HE WILL FOLLOW POLICY LINE SIMILAR TO DR. GOMEZ MORALES.

2. IN BRIEF PRESS CEREMONY, DR. BONANNI SAID THREE CRITICAL PROBLEMS IN ECONOMIC AREA ARE BALANCE OF PAYMENTS, INFLATION AND FISCAL DEFICIT. HE CALLED FOR DIFFERENT SECTORS TO PARTICIPATE TOGETHER IN PREPARATION OF EMERGENCY ECONOMIC PLAN. HE ALSO EMPHASIZED IMPORTANCE OF CGT DOCUMENT, AND SAID NEW ECONOMIC POLICY SHOULD FOLLOW GENERAL STRATEGY OUTLINED IN THREE-YEAR PLAN OF 1974.

3. ONE OF DR. BONANNI'S FIRST ACTS HAS BEEN TO SUSPEND REGIME OF VIRTUALLY AUTOMATIC PRICE INCREASES

LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 BUENOS 04960 232244Z

WHICH INITIATED BY CELESTINO RODRIGO. FOR TIME-BEING

AT LEAST, ALL FUTURE PRICE INCREASES WILL REQUIRE PRIOR
APPROVAL OF COMMERCE SECRETARY.

4. COMMENT: DR. BONANNI'S OPENING STATEMENTS SUGGEST HE IS
SEEKING CONSENSUS AND MAKING EFFORT GET OFF ON RIGHT
FOOT WITH CGT. MANY OBSERVERS BELIEVE HE MAY BE VERY
SHORT TERM ECONOMY MINISTER FOR OBVIOUS REASONS.
HILL

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BIOGRAPHIC INFORMATION, POLICIES, PERSONNEL APPOINTMENTS, POLITICAL SITUATION
Control Number: n/a
Copy: SINGLE
Draft Date: 23 JUL 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: greeneet
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975BUENOS04960
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750254-0937
From: BUENOS AIRES
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750727/aaaaaxrq.tel
Line Count: 69
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION ARA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 75 BUENOS AIRES 4921
Review Action: RELEASED, APPROVED
Review Authority: greeneet
Review Comment: n/a
Review Content Flags:
Review Date: 02 SEP 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <02 SEP 2003 by WorrelSW>; APPROVED <17 DEC 2003 by greeneet>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
06 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: NEW ECONOMY MINISTER SWORN IN
TAGS: EFIN, EGEN, AR, (BONANNI, PEDRO JOSE)
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006